

**Celsius Network**

**Weekly Cash Flow Forecast - CONSOLIDATED DEBTORS**

*Dated: December 12, 2022*

*(\$000s)*

Week: Period End Date:	1 25-Nov-22	2 2-Dec-22	3 9-Dec-22	4 16-Dec-22	5 23-Dec-22	6 30-Dec-22	7 6-Jan-23	8 13-Jan-23	9 20-Jan-23	10 27-Jan-23	11 3-Feb-23	12 10-Feb-23	13 17-Feb-23	Forecast Total
<b>RECEIPTS</b>														
BTC Sales	\$ 1,594	\$ 1,600	\$ 1,600	\$ 1,600	\$ 1,600	\$ 1,837	\$ 1,932	\$ 2,059	\$ 2,059	\$ 2,059	\$ 2,059	\$ 2,347	\$ 2,347	\$ 24,693
Other Receipts <sup>(1)</sup>	--	2,620	--	2,620	--	6,138	--	--	2,620	--	2,620	--	2,620	19,238
<b>Total Receipts</b>	<b>1,594</b>	<b>4,220</b>	<b>1,600</b>	<b>4,220</b>	<b>1,600</b>	<b>7,975</b>	<b>1,932</b>	<b>2,059</b>	<b>4,679</b>	<b>2,059</b>	<b>4,679</b>	<b>2,347</b>	<b>4,967</b>	<b>43,930</b>
<b>OPERATING DISBURSEMENTS</b>														
Payroll	--	(1,727)	(30)	(30)	(147)	(1,627)	(30)	(30)	(147)	(1,450)	(30)	(30)	(147)	(5,427)
Hosting <sup>(2)</sup>	(4,470)	--	--	(4,930)	--	(5,327)	--	(2,610)	--	(6,654)	--	(3,572)	--	(27,563)
Other Operating Disbursements	(542)	(772)	(4,804)	(1,817)	(378)	(813)	(228)	(1,728)	(408)	(1,370)	(285)	(1,785)	(465)	(15,396)
<b>Total Operating Disbursements</b>	<b>(5,012)</b>	<b>(2,500)</b>	<b>(4,834)</b>	<b>(6,777)</b>	<b>(525)</b>	<b>(7,767)</b>	<b>(258)</b>	<b>(4,368)</b>	<b>(555)</b>	<b>(9,475)</b>	<b>(315)</b>	<b>(5,387)</b>	<b>(612)</b>	<b>(48,385)</b>
<b>Operating Cash Flow</b>	<b>(3,418)</b>	<b>1,720</b>	<b>(3,234)</b>	<b>(2,557)</b>	<b>1,075</b>	<b>208</b>	<b>1,674</b>	<b>(2,309)</b>	<b>4,123</b>	<b>(7,416)</b>	<b>4,364</b>	<b>(3,040)</b>	<b>4,355</b>	<b>(4,455)</b>
<b>NON-OPERATING ACTIVITIES</b>														
Capital Expenditures <sup>(3)</sup>	(4,415)	(2,213)	(7,001)	(3,117)	(1,987)	(3,675)	(350)	--	(9,732)	--	--	--	(7,627)	(40,118)
Restructuring Activities	(1,336)	(1,266)	(7,628)	(5,598)	(239)	(20,866)	(459)	(3,489)	(239)	(14,226)	(957)	(3,100)	(10,272)	(69,677)
<b>Total Non-Operating Activities</b>	<b>(5,752)</b>	<b>(3,479)</b>	<b>(14,629)</b>	<b>(8,715)</b>	<b>(2,226)</b>	<b>(24,541)</b>	<b>(809)</b>	<b>(3,489)</b>	<b>(9,971)</b>	<b>(14,226)</b>	<b>(957)</b>	<b>(3,100)</b>	<b>(17,899)</b>	<b>(109,795)</b>
<b>Net Cash Flow</b>	<b>(9,170)</b>	<b>(1,759)</b>	<b>(17,863)</b>	<b>(11,273)</b>	<b>(1,152)</b>	<b>(24,333)</b>	<b>865</b>	<b>(5,798)</b>	<b>(5,848)</b>	<b>(21,642)</b>	<b>3,406</b>	<b>(6,140)</b>	<b>(13,544)</b>	<b>(114,250)</b>
<b>LIQUIDITY SCHEDULE</b>														
Beginning Cash Balance	182,012	172,842	171,083	153,220	141,947	140,796	116,462	117,327	111,529	105,681	84,039	87,446	81,306	182,012
Net Cash Flow	(9,170)	(1,759)	(17,863)	(11,273)	(1,152)	(24,333)	865	(5,798)	(5,848)	(21,642)	3,406	(6,140)	(13,544)	(114,250)
<b>Ending Cash Balance</b>	<b>172,842</b>	<b>171,083</b>	<b>153,220</b>	<b>141,947</b>	<b>140,796</b>	<b>116,462</b>	<b>117,327</b>	<b>111,529</b>	<b>105,681</b>	<b>84,039</b>	<b>87,446</b>	<b>81,306</b>	<b>67,762</b>	<b>67,762</b>
Restricted Cash	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Minimum Cash Balance	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
<b>Baseline Liquidity</b>	<b>\$ 152,842</b>	<b>\$ 151,083</b>	<b>\$ 133,220</b>	<b>\$ 121,947</b>	<b>\$ 120,796</b>	<b>\$ 96,462</b>	<b>\$ 97,327</b>	<b>\$ 91,529</b>	<b>\$ 85,681</b>	<b>\$ 64,039</b>	<b>\$ 67,446</b>	<b>\$ 61,306</b>	<b>\$ 47,762</b>	<b>\$ 47,762</b>

**Notes:**

<sup>(1)</sup> Includes amortization payments from certain loan and note counterparties

<sup>(2)</sup> Includes mining related hosting costs and approx. \$4mm of deposits and other non-recurring costs

<sup>(3)</sup> Includes S&U taxes, shipping and customs duties

**Celsius Network**

Assets by Coin Type as of November 25, 2022

(USD, \$MMs)

Coin Type	Coins in Celsius' Possession										Deployed Coins						Total Coin Assets	Total Coin Liabilities
	Held at Fireblocks								Total Coins in Possession	Exchanges & Trusts								
	Celsius Network Limited (UK)	Celsius Network LLC (US)	Celsius Network Finance	Celsius Network EU UAB (LT)	Celsius OTC	Celsius Mining LLC	Custody Assets	GK8 Self Storage <sup>(1)</sup>		DeFi <sup>(2)(3)</sup>	Staking <sup>(3)</sup>	Loans	Other Assets					
CEL	\$ 184.4	\$ 136.2	\$ 0.0	\$ 0.0	\$ 7.5	\$ -	\$ 1.0	\$ -	\$ 329.1	\$ 0.1	\$ -	\$ -	\$ 0.1	\$ -	\$ 329.4	\$ 140.1		
ETH**	2.7	9.2	0.0	0.1	0.0	-	51.6	0.0	63.6	36.3	442.7	8.1	4.6	-	555.4	1,278.9		
stETH**	495.1	-	-	-	-	-	-	-	495.1	-	-	-	-	-	495.1	-		
WBTC*	375.1	-	-	-	-	-	0.0	-	375.1	7.4	-	3.0	-	-	385.6	1.8		
BTC*	155.0	1.0	-	-	-	1.6	58.8	-	216.46	-	-	9.4	17.6	0.4	243.8	1,752.2		
USDC	2.5	0.8	0.0	-	-	-	36.2	-	39.5	0.1	-	230.1	2.3	7.5	279.5	948.3		
MATIC	7.5	6.8	-	-	-	-	5.7	1.0	21.0	0.0	39.3	3.9	-	13.8	78.1	212.3		
USDT ERC20	18.9	0.1	0.0	-	-	-	1.9	-	20.9	-	-	47.2	-	-	68.2	121.6		
ADA	0.1	0.0	0.0	0.0	-	-	2.7	0.4	3.162	-	26.4	3.2	-	0.2	33.0	84.0		
LINK	19.5	0.4	-	-	0.0	-	3.4	-	23.3	0.0	-	0.1	-	-	23.4	65.9		
WETH**	0.0	0.1	-	-	-	-	-	-	0.1	-	-	-	-	-	0.1	-		
GUSD	-	0.0	-	-	-	-	4.7	-	4.7	0.0	-	10.9	-	-	15.6	86.9		
DOT	1.4	5.0	0.0	-	0.0	-	0.9	-	7.2	1.2	0.4	0.7	0.6	-	10.1	25.6		
LTC	5.9	1.5	-	-	-	-	1.3	-	8.7	-	-	6.3	-	-	15.0	32.6		
FTT	0.6	0.0	-	-	-	-	-	-	0.6	-	-	-	0.0	-	0.6	(0.0)		
MCDAI	0.0	1.5	0.0	-	0.0	-	0.5	-	1.9	1.1	-	8.8	-	-	11.8	4.5		
AAVE	0.0	0.1	0.0	-	-	-	0.3	-	0.4	5.7	-	0.4	-	-	6.4	7.6		
TGBP	9.1	0.4	-	-	-	-	0.1	-	9.6	-	-	-	-	-	9.6	9.0		
BCH	5.9	0.0	-	-	-	-	0.1	-	6.1	-	-	-	-	-	6.1	5.9		
UNI	2.2	0.9	0.0	-	0.0	-	0.3	-	3.3	0.0	-	1.5	-	-	4.8	10.0		
SOL	0.0	0.0	-	-	-	-	1.1	-	1.2	-	-	1.2	-	0.0	2.3	13.7		
XLM	4.0	0.0	0.0	-	0.0	-	0.4	-	4.4	-	-	-	0.0	-	4.4	9.0		
BNB	3.9	0.1	-	0.1	-	-	0.0	-	4.1	-	-	1.7	-	-	5.8	25.6		
EOS	1.6	0.0	0.0	-	-	-	0.1	-	1.7	-	-	1.2	-	-	2.9	4.0		
SRM	0.6	-	-	-	-	-	-	-	0.6	-	-	-	1.0	-	1.5	(0.0)		
Top 25 Subtotal	\$ 1,296.0	\$ 164.2	\$ 0.0	\$ 0.1	\$ 7.5	\$ 1.6	\$ 171.0	\$ 1.3	\$ 1,641.8	\$ 51.9	\$ 508.8	\$ 337.7	\$ 26.2	\$ 21.9	\$ 2,588.4	\$ 4,839.6		
Other Coins	17.8	6.5	0.0	1.2	0.0	0.4	8.6	-	34.6	2.3	0.5	9.0	0.1	3.5	49.9	214.2		
Total Coin Value	\$ 1,313.8	\$ 170.7	\$ 0.0	\$ 1.4	\$ 7.5	\$ 2.0	\$ 179.6	\$ 1.3	\$ 1,676.4	\$ 54.2	\$ 509.4	\$ 346.7	\$ 26.3	\$ 25.4	\$ 2,638.3	\$ 5,053.9		

Net Coin Position

Net USD-Denominated Assets / (Liabilities)

Reserves

**Equity** **\$ (1,254.2)**

Memo: BTC Equiv.\* \$ 530.1 \$ 1.0 \$ - \$ - \$ - \$ 1.6 \$ 58.8 \$ - \$ 591.6 \$ 7.4 \$ - \$ 12.4 \$ 17.6 \$ 0.4 \$ 629.4 \$ 1,754.0

Memo: ETH Equiv.\*\* 497.8 9.3 0.0 0.1 0.0 - 51.6 0.0 558.8 36.3 442.7 8.1 4.6 - 1,050.6 1,278.9

Memo: Stablecoins 21.4 2.8 0.0 0.1 0.0 0.4 44.1 - 68.8 1.9 - 301.3 2.3 7.5 381.8 1,213.3

(1) These coins are owned by Celsius Network LLC

(2) DeFi is primarily comprised of deployed coins, but a portion of coins remain undeployed within the DeFi workspace on Fireblocks

(3) DeFi / Staking assets may not represent direct exposure to the underlying coins; these assets include rights to receive the underlying coins or a synthetic representation of the underlying coins

**Celsius Network**

Assets by Coin Type as of November 25, 2022

(# of coins in 000s)

Coin Type	Coins in Celsius' Possession									Deployed Coins						Total Coin Assets	Total Coin Liabilities
	Held at Fireblocks								Total Coins in Possession	DeFi <sup>(2)(3)</sup>	Staking <sup>(3)</sup>	Loans	Exchanges & Trusts	Other Assets			
	Celsius Network Limited (UK)	Celsius Network LLC (US)	Celsius Network Finance	Celsius Network EU UAB (LT)	Celsius OTC	Celsius Mining LLC	Custody Assets	GK8 Self Storage <sup>(1)</sup>									
CEL	368,798	272,366	0	0	15,003	-	1,910	-	658,079	279	-	-	297	-	658,655	280,247	
ETH**	2	8	0	0	0	-	42	0	52	30	364	7	4	-	456	1,051	
stETH**	415	-	-	-	-	-	-	-	415	-	-	-	-	-	415	-	
WBTC*	23	-	-	-	-	-	0	-	23	0	-	0	-	-	23	0	
BTC*	9	0	-	-	-	0	4	-	13	-	-	1	1	0	15	105	
USDC	2,507	764	2	-	-	-	36,124	-	39,397	114	-	229,730	2,265	7,477	278,982	946,634	
MATIC	8,681	7,947	-	-	-	-	6,636	1,154	24,418	1	45,715	4,567	-	16,090	90,791	246,717	
USDT ERC20	18,848	107	0	-	-	-	1,939	-	20,894	-	-	47,187	-	-	68,081	121,479	
ADA	216	39	0	0	-	-	8,546	1,101	9,901	-	82,606	10,161	-	606	103,274	263,114	
LINK	2,827	59	-	-	0	-	496	-	3,382	0	-	7	-	-	3,389	9,547	
WETH**	0	0	-	-	-	-	-	-	0	-	-	-	-	-	0	-	
GUSD	-	25	-	-	-	-	4,639	-	4,664	1	-	10,822	-	-	15,487	86,571	
DOT	257	932	0	-	0	-	161	-	1,350	222	76	127	122	-	1,896	4,807	
LTC	79	20	-	-	-	-	17	-	116	-	-	84	-	-	200	434	
FTT	439	0	-	-	-	-	-	-	439	-	-	-	0	-	439	(0)	
MCDAI	0	1,476	0	-	0	-	469	-	1,945	1,070	-	8,802	-	-	11,816	4,548	
AAVE	0	2	0	-	-	-	4	-	6	94	-	6	-	-	106	127	
TGBP	7,565	334	-	-	-	-	78	-	7,977	-	-	-	-	-	7,977	7,448	
BCH	51	0	-	-	-	-	1	-	53	-	-	-	-	-	53	52	
UNI	393	162	0	-	0	-	46	-	601	0	-	271	-	-	872	1,828	
SOL	0	2	-	-	-	-	79	-	81	-	-	80	-	0	161	954	
XLM	44,198	8	1	-	0	-	4,221	-	48,428	-	-	-	1	-	48,429	99,230	
BNB	13	0	-	0	-	-	0	-	13	-	-	6	-	-	19	83	
EOS	1,731	0	0	-	-	-	92	-	1,824	-	-	1,303	-	-	3,127	4,272	
SRM	2,019	-	-	-	-	-	-	-	2,019	-	-	-	3,548	-	5,567	(0)	
Top 25 Subtotal	459,072	284,252	3	1	15,003	0	65,505	2,254	826,090	1,811	128,761	313,159	6,237	24,173	1,300,231	2,079,246	
Other Coins <sup>(4)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Total Coin Quantity <sup>(4)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Memo: BTC Equiv.*	32	0	-	-	-	0	4	-	36	0	-	1	1	0	38	105	
Memo: ETH Equiv.**	417	8	0	0	0	-	42	0	467	30	364	7	4	-	871	1,051	
Memo: Stablecoins	21,355	2,852	2	74	0	439	44,013	-	68,735	1,986	-	300,783	2,265	7,477	381,245	1,211,060	

(1) These coins are owned by Celsius Network LLC

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(3) DeFi / Staking assets may not represent direct exposure to the underlying coins; these assets include rights to receive the underlying coins or a synthetic representation of the underlying coins

(4) As these other coins are comprised of various different coin denominations, a summation of different coin denominations would be meaningless, and hence these are reflected as N/A (Not Applicable)

## Celsius Network

### Mining Activity Summary, October 2022

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	<u>Coin Recap</u>
<b>BTC ROLL FORWARD</b>	
Beginning Balance	301.97
Mined BTC	512.08
Sold BTC	(700.02)
<b>Ending Balance</b>	<b>114.03</b>

#### Notes:

Approximately 74,000 rigs deployed and 48,000 online hashing